

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6415

BILL NUMBER: SB 100

NOTE PREPARED: Dec 9, 2009

BILL AMENDED:

SUBJECT: Election of certain corporate directors.

FIRST AUTHOR: Sen. Taylor

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: Permits certain corporations that have a class of voting shares registered with the Securities and Exchange Commission under Section 12 of the Securities Exchange Act of 1934 to elect in the corporation's bylaws to be governed in the election of directors by specified terms. (The current law on the subject states that the law does not apply to such corporations.) (The introduced version of this bill was prepared by the code revision commission.)

Effective Date: Upon passage.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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